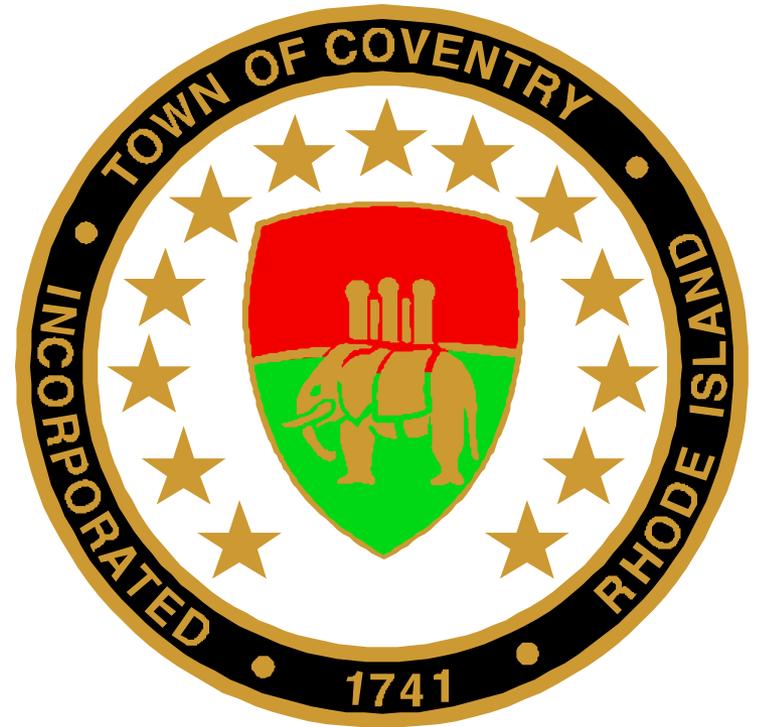


COVENTRY 2014-2015 BUDGET PRESENTATION



TAX REVALUATION EFFECT ON COVENTRY LEVY

FY13-14 TOTAL TOWN PROPERTY VALUATION (PRE RE-VAL) \$3,558,316,885

FY14-15 TOTAL TOWN PROPERTY VALUATION (POST RE-VAL) \$3,334,973,076

TOTAL PROPERTY VALUE LOSS **\$216,343,809**

AT OUR CURRENT TAX RATE THIS WILL PRODUCE A TAX LEVY OF \$61,267,209

ADJUSTING THE TAX RATE TO MAINTAIN CURRENT LEVY \$64,549,068

ADJUSTING TO ACCOMMODATE PROPOSED INCREASE \$ 1,265,162

PROPOSED LEVY \$65,814,230

**LIST OF MAJOR BUDGET ITEMS
FOR FY15**

| Item | FY14 Budget | FY15 Est Budget | Increase \$ | Increase% | Approx % Increase to the Levy | Approx Increase to Tax Rate |
|--|----------------|--------------------|------------------|-----------|-------------------------------------|-----------------------------------|
| ARC Contribution for Police Pension Plan | 3,024,722 | 3,933,346 | 908,613 | 30.04% | 1.40% | 0.3171 |
| ARC Contribution for Municipal Pension Plan | 719,077 | 778,886 | 59,809 | 8.32% | 0.09% | 0.0209 |
| GO Debt Increase | 3,165,501 | 3,402,250 | 236,749 | 7.48% | 0.38% | 0.0826 |
| Municipal & Estimated Police Salary Increases | 10,077,230 | 10,178,002 | 51,560 | 1.00% | 0.08% | 0.018 |
| Totals ⁽¹⁾ | | | 1,256,731 | | 1.95% | 0.9908 |

⁽¹⁾ \$8431 of the proposed increase of \$1,265,162 will be considered uncollectible

COVENTRY PUBLIC SCHOOLS
REQUESTED FY15 BUDGET SUMMARY

| | |
|--------------------------------------|---------------------|
| TOTAL LOCAL EXPENDITURES | \$67,081,428 |
| TOTAL UNRESTRICTED LOCAL REVENUE | <u>\$65,499,351</u> |
| SURPLUS(DEFICIT) FY15 FUNDING NEEDED | (\$1,582,077) |

Breakout: School & Municipal Requests

| | | |
|-----------------------|------------------|--------------|
| Municipal | 1,265,162 | 1.96% |
| School Request | 1,582,077 | 2.45% |
| <hr/> | | |
| Total | 2,847,239 | 4.41% |

Max Increase to the Cap **2,581,963** **4.00%**

IMPACT ON TAX LEVY

| | | |
|--------------------------|-------------------------|------------|
| CURRENT LEVY | \$ 64,549,067.76 | |
| PROPOSED INCREASE | \$ 1,263,046.00 | |
| PROPOSED LEVY | \$ 65,812,113.76 | *** |

IMPACT ON TAX RATE

| | FY '14 | FY '15 |
|-----------------------------------|------------------|--|
| RESIDENTIAL TAX RATE | \$ 18.660 | \$ 20.38 |
| COMMERCIAL TAX RATE | \$ 22.49 | \$ 24.56 |
| MOTOR VEHICLE TAX RATE | \$ 18.75 | \$ 18.75 |
| TANGIBLE PROPERTY TAX RATE | \$ 18.660 | \$ 20.38 |
| | | with a \$500 MV exemption |
| | | 1.96% increase to Real Property tax rates |

***** GROSS TAX LEVY.
PROJECTED COLLECTION RATE FOR REAL ESTATE IS 99.5%**

2014 TAXES VS 2015 TAXES

2014 REAL ESTATE VALUE
 (BASED UPON 2010 REVAL)
 2013 RESIDENTIAL TAX RATE



| \$150,000 | \$200,000 | \$250,000 | \$300,000 | \$350,000 | \$400,000 |
|----------------|----------------|----------------|----------------|----------------|----------------|
| <u>\$18.66</u> | <u>\$18.66</u> | <u>\$18.66</u> | <u>\$18.66</u> | <u>\$18.66</u> | <u>\$18.66</u> |
| \$2,799 | \$3,732 | \$4,665 | \$5,598 | \$6,531 | \$7,464 |

2015 REAL ESTATE VALUE
 (BASED UPON 2013 REVAL)
 2014 PROPOSED RES TAX RATE



| \$140,055 | \$186,740 | \$233,425 | \$280,110 | \$326,795 | \$373,480 |
|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| <u>\$20.377</u> | <u>\$20.377</u> | <u>\$20.377</u> | <u>\$20.377</u> | <u>\$20.377</u> | <u>\$20.377</u> |
| \$2,854 | \$3,805 | \$4,757 | \$5,708 | \$6,659 | \$7,610 |

NOTE* ACTUAL TAXES WILL VARY BY HOMEOWNER PER THAT HOME'S NEW ASSESSED VALUE

REQUESTED CAPITAL BUDGET

PUBLIC WORKS

ENGINEERING

| | |
|---|-----------|
| Townwide Re-Surfacing | \$250,000 |
| Barb's Hill Bridge | \$110,000 |
| Island Drive Bridge | \$375,000 |
| Laurel Avenue Drainage - Completed | |
| Hammet Road Culvert Replacement | \$485,000 |
| Johnson's Blvd. & York Dr. Storm Drainage | \$245,000 |

ROADS & BRIDGES

| | |
|--|-----------|
| 6-Wheel Dump Truck | \$147,000 |
| 17,500 GVW Dump Truck 550 Series 1-Ton | \$48,770 |
| Wash Rack Enclosure & Well | \$60,000 |
| Trench Box | \$10,000 |
| Fleet GIS System | \$40,000 |

SNOW REMOVAL

| | |
|--|----------|
| Stainless Steel Sander | \$15,000 |
| Brine Anti-Icing System | \$15,000 |
| 11' Snow Plow | \$20,000 |
| 9' Plow for 550 Series Truck (Poly Sander) | \$11,350 |
| 4000 Gallon Brine Water Truck | \$80,000 |

BUILDING MAINTENANCE

| | |
|-------------------------------------|----------|
| Town Hall Annex Roof | \$40,000 |
| Town Hall Fire Upgrades - Completed | |
| DPW HVAC | \$12,000 |
| Read Schoolhouse & Summit Roofs | \$10,000 |
| DPW Fencing | \$9,500 |

SANITATION

| | |
|----------------------------|---------|
| Sanitation Charge Stations | \$9,000 |
|----------------------------|---------|

VEHICLE MAINTENANCE

| | |
|--------------------------------------|----------|
| Compressor w/Dryer | \$8,000 |
| RFID Fuel Dispensing System Hardware | \$40,000 |

TOTAL PUBLIC WORKS

\$2,040,620

REQUESTED CAPITAL BUDGET

POLICE

POLICE DEPARTMENT

Detective/Administrative Vehicles \$30,000
Police Station \$12,000,000

ANIMAL CONTROL

Vehicle \$30,000

TOTAL POLICE **\$12,060,000**

PARKS & RECREATION

Lacrosse Field \$250,000
Community Center Improvements \$10,000
Fleet Replacement - Dump Truck \$46,000
Playfield/Playground Expansion - Fair Share \$117,737
Sandy Acres Recreation Area \$47,630
Playground Building Accessibility \$37,000
Dog Park Development - Flat River Annex \$18,788
Sewer Construction/Connections \$40,000
Central Coventry Park - Bldg. Utilities \$11,600
Wind Turbine \$16,000
Roof Replacement Program \$10,000
Tractor/Truck Attachments \$9,000

TOTAL PARKS & RECREATION **\$613,755**

TOTAL CAPITAL REQUESTS 2014/2015 **\$14,714,375**

CAPITAL BUDGET 2013/2014 ⁽¹⁾

| | | |
|-------------------------------|--|------------------|
| POLICE | DATA ARCHIVE & RETRIEVAL | \$20,000 |
| | POLICE DETECTIVE VEHICLES ⁽²⁾ | \$11,824 |
| | POLICE PATROL VEHICLE | \$0 |
| PUBLIC WORKS | DPW TIOGUE LAKE STORMWATER | \$4,000 |
| | DPW TRANSFER STATION | \$35,326 |
| PARKS & RECREATION | PARKS & REC ANTHONY VILLAGE PARK | \$7,746 |
| | PARKS & REC BLEACHERS | \$17,589 |
| | PARKS & REC CENTRAL COVENTRY PARK | \$32,183 |
| HUMAN SERVICES | SENIOR CENTER HVAC | \$2,990 |
| BALANCE 2013/2014 | | \$131,658 |

ADOPTED CAPITAL BUDGET 2011/2012

| | | |
|-------------------------------|--|------------------|
| PUBLIC WORKS | TRAFFIC CALMING | \$25,707 |
| | ANNEX ROOF | \$40,000 |
| | LIBRARY FIRE | \$22,000 |
| POLICE | POLICE STATION ROOF GUTTERS/DETECTIVE VEHICLE ⁽²⁾ | \$9,500 |
| PARKS & RECREATION | P&R TRACTOR/MOWERS REPLACEMENT | \$1,406 |
| | PLAYGROUND | \$27,000 |
| BALANCE 2011/2012 | | \$125,613 |

Note: No Capital Budget for 2012-2013

⁽¹⁾ Reallocation per Resolution #66-13-4386

⁽²⁾ Renamed per Resolution # 12-14-4456

WHAT DOES A 0% TAX INCREASE LOOK LIKE?

| | | | |
|--------------------------------------|---|---|---------------|
| Tax Levy Increase @ 1.96% | = | + | \$1,265,162 |
| Projected Healthcare Savings | = | - | 87,257 |
| Add Cemetery Maintenance | = | + | <u>30,000</u> |
| Reduction Needed for 0% Tax Increase | | | \$1,207,905 |

IMPACT OF 0% TAX INCREASE

- No Sunday hours at the Library
- Eliminate one-third of IT staff
- Eliminate one-fifth of Tax Assessor's staff
- Eliminate one of seven parks maintenance personnel
- Eliminate all non self-supporting Parks & Recreation programs
- Eliminate the contractual Town Solicitor (hire internally)
- Eliminate one of three Social Workers in the Department of Human Services

- Eliminate one of four individuals in the Town Clerks office
- Eliminate one of four individuals in the Planning Department
- Eliminate five and one-half positions in the Department of Public Works
- Reduce street repair, sweeping, striping, and drainage repairs
- Eliminate Saturday hours for the Department of Public Works Transfer Station
- Reduce tree trimming and removal
- Drastically reduce yard waste collection

- Eliminate one of two Police BCI Detective positions
- Eliminate the purchase of a police cruiser

REDUCTIONS BY DEPARTMENT

| | |
|--------------------|--------------|
| DPW | (\$ 416,029) |
| HUMAN SERVICES | (\$ 57,061) |
| IT | (\$ 27,177) |
| LIBRARY | (\$ 15,634) |
| PARKS & RECREATION | (\$ 221,550) |
| PLANNING | (\$ 46,153) |
| POLICE | (\$ 108,966) |
| SCHOOL DEBT (2) | (\$ 118,375) |
| SOLICITOR | (\$ 165,000) |
| TAX ASSESSOR | (\$ 22,392) |
| TOWN CLERK | (\$ 46,766) |
| TOWN GENERAL | \$ 37,198 |

(2) Assumes 50% RIDE reimbursement

(\$ 1,207,905)

TAXES LOST DUE TO TAX FREEZE AND INCOME EXEMPTION

| <u>TAX YEAR</u> | <u>LOST TAX REVENUES</u> | <u># ELIGIBLE TAXPAYERS</u> | |
|-----------------|--------------------------|-----------------------------|----------|
| 2001 | \$ 112,629.93 | 1256 | |
| 2002 | \$ 751,244.23 | 1898 | REVAL YR |
| 2003 | \$ 930,736.47 | 2034 | |
| 2004 | \$ 1,022,720.70 | 2111 | |
| 2005 | \$ 2,074,382.82 | 2163 | REVAL YR |
| 2006 | \$ 2,283,302.67 | 2064 | |
| 2007 | \$ 2,358,248.52 | 2184 | |
| 2008 | \$ 2,361,632.10 | 2226 | REVAL YR |
| 2009 | \$ 2,177,996.95 | 2280 | |
| 2010 | \$ 2,065,964.16 | 2337 | |
| 2011 | \$ 1,229,691.81 | 2343 | REVAL YR |
| 2012 | \$ 1,188,045.41 | 2325 | |
| 2013 | \$ 1,337,980.45 | 2289 | |
| 2014 | \$ 1,103,530.96 | 2348 | REVAL YR |
| TOTAL | \$ 20,998,107.19 | | |

\$ 712,433.30
\$ 391,097.66

(Tax Freeze for elderly and disabled)
 (Income Based exemption)

\$ 1,103,530.96

THE TOWN OF COVENTRY 2014-2015 MANAGERS' BUDGET PRESENTATION

